GOVERNMENT OF INDIA
SURFACE TRANSPORT
LOK SABHA

UNSTARRED QUESTION NO:647
ANSWERED ON:28.02.2000
SCHEME FOR MINI RATNA AWARD
BHUWAN CHANDRA AVSM (RETD.) KHANDURI

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government have a scheme to award Mini Ratna Status to the PSUs functioning well;

(b) if so, the details thereof;

(c) whether the Shipping Corporation of India (SCI) qualifies for such an award as per the criteria laid down for the purpose;

(d) whether the Shipping Corporation of India has applied for such an award;

(e) if so, the details in this regard;

(f) whether the award has been approved or given; and (g) if not, reasons for the delay or the non-award of the Mini Ratna Status to the Shipping Corporation of India?

Answer

MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT
(DR. DEBENDRA PRADHAN)
(a) Yes, Sir.
(b) As per guidelines laid down in Department of Public Enterprises` Office Memorandum No.11/36/97-FIN dated 9th October, 1997, the criterion for eligibility for declaring a PSU as a Mini Ratna are:

(i) The PSU should have made profit in the last 3 years continuously, the pre-tax profit should have been Rs.30 crores or more in at least one of the three years and the PSU should have a positive net worth.
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(ii) There should have been no default by the PSU in the repayment of loan/interest payment on any loans due to the Government.

(iii) The PSU shall not depend upon the budgetary support or Government guarantees.

(iv) The Board of directors of the PSU shall be restructured by inducting at least three non-official Directors.
(c): Yes, Sir.
(d)&(e): Yes, Sir. SCI have requested for grant of Mini Ratna Status in accordance with the Government guidelines.
(f) Yes, Sir.
(g) Does not arise.